

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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SECURITIES INVESTOR PROTECTION CORPORATION, : Adv. Proc. No. 08-01789 (BRL)  
Trustee-Applicant, : SIPA Liquidation  
v. : (Substantively Consolidated)  
BERNARD L. MADOFF INVESTMENT SECURITIES LLC, :  
Defendant. :  
-----X  
In re :  
BERNARD L. MADOFF, :  
Debtor. :  
-----X  
IRVING H. PICARD, Trustee for the Liquidation of Bernard L. Madoff Investment Securities LLC, :  
Trustee, : Adv. Proc. No. 10-05348 (BRL)  
v. :  
NOMURA BANK INTERNATIONAL PLC, :  
Defendant. :  
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**STIPULATION EXTENDING TIME TO RESPOND**

Irving H. Picard (the “Trustee”), as trustee for the substantively consolidated liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§78aaa *et seq.*, and the estate of Bernard L. Madoff, individually, by and through his counsel, Baker & Hostetler LLP, and Defendant Nomura Bank International plc (“NBI”), by and through its counsel, Shearman & Sterling LLP, hereby stipulate and agree as follows:

WHEREAS, on December 8, 2010, the Trustee filed the above-captioned action against NBI in this Bankruptcy Court (the “Court”), asserting numerous bankruptcy law claims (the “Complaint”);

WHEREAS, NBI is currently required to answer, move or otherwise respond to the Complaint by September 16, 2011;

WHEREAS, the Trustee and NBI have had discussions and agree to an extension of time by which NBI must move, answer or otherwise respond to the Complaint;

WHEREAS, on June 14, 2011, this Court entered an Order Regarding Stipulations Extending Time to Respond and Adjourning Pre-Trial Conferences allowing the parties to stipulate to extensions of time within which defendants must respond to the Trustee’s complaints without further Court order;

IT IS HEREBY STIPULATED AND AGREED by and between the Trustee and NBI by the endorsement of their counsel below, that:

1. The time by which NBI may move, answer or otherwise respond to the Complaint is extended up to, and including, October 31, 2011;
2. The Trustee’s response to any motion or other response filed by NBI with respect to the Complaint shall be filed no later than January 31, 2012;
3. NBI’s reply to any response by the Trustee referenced in paragraph 2 above shall be filed no later than February 29, 2012; and
4. The Trustee and NBI reserve all rights and defenses they may have in this action, and entry into this stipulation shall not impair or otherwise affect any such rights, objections and defenses, including, without limitation, challenges to personal jurisdiction or to the jurisdiction of this Court.

Dated: September 16, 2011  
New York, NY

s/ David J. Sheehan

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